

DLS Building Solutions Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 July 2020

Registration number: 10851897

DLS Building Solutions Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>8</u>

DLS Building Solutions Limited

Company Information

Director Mr D Swatton

Registered office 27 Lympne Avenue
Ernesettle
Plymouth
Devon
PL5 2PS

DLS Building Solutions Limited

Balance Sheet

31 July 2020

	Note	2020 £	(As restated) 2019 £
Fixed assets			
Tangible assets	<u>4</u>	4,174	1,710
Current assets			
Stocks		2,500	8,020
Debtors	<u>5</u>	21,203	882
Cash at bank and in hand		21,039	2,214
		<u>44,742</u>	<u>11,116</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(22,354)</u>	<u>(4,914)</u>
Net current assets		<u>22,388</u>	<u>6,202</u>
Total assets less current liabilities		26,562	7,912
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(20,000)</u>	-
Provisions for liabilities		<u>(793)</u>	-
Net assets		<u>5,769</u>	<u>7,912</u>
Capital and reserves			
Called up share capital	<u>8</u>	2	2
Profit and loss account		<u>5,767</u>	<u>7,910</u>
Shareholders' funds		<u>5,769</u>	<u>7,912</u>

DLS Building Solutions Limited

Balance Sheet

31 July 2020

For the financial year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 23 April 2021

.....

Mr D Swatton

Director

Company Registration Number: 10851897

DLS Building Solutions Limited

Notes to the Unaudited Financial Statements

Year Ended 31 July 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

27 Lymgne Avenue
Ernesettle
Plymouth
Devon
PL5 2PS
United Kingdom

These financial statements were authorised for issue by the director on 23 April 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

COVID-19

The director has considered the impact of COVID-19.

In the opinion of the director, the company has sufficient working capital within existing facilities to continue to trade for the foreseeable future, and therefore the financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

DLS Building Solutions Limited

Notes to the Unaudited Financial Statements

Year Ended 31 July 2020

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Plant & equipment	25% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

DLS Building Solutions Limited

Notes to the Unaudited Financial Statements

Year Ended 31 July 2020

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2019 - 2).

DLS Building Solutions Limited

Notes to the Unaudited Financial Statements

Year Ended 31 July 2020

4 Tangible assets

	Motor vehicles £	Plant & equipment £	Total £
Cost or valuation			
At 1 August 2019	2,138	-	2,138
Additions	3,250	533	3,783
At 31 July 2020	5,388	533	5,921
Depreciation			
At 1 August 2019	428	-	428
Charge for the year	1,241	78	1,319
At 31 July 2020	1,669	78	1,747
Carrying amount			
At 31 July 2020	3,719	455	4,174
At 31 July 2019	1,710	-	1,710

5 Debtors

	2020 £	2019 £
Trade debtors	4,270	-
Other debtors	16,933	882
	21,203	882

6 Creditors

Creditors: amounts falling due within one year

	2020 £	(As restated) 2019 £
Due within one year		
Trade creditors	41	-
Taxation and social security	11,178	1,257
Other creditors	11,135	3,657
	22,354	4,914

DLS Building Solutions Limited

Notes to the Unaudited Financial Statements

Year Ended 31 July 2020

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	7	20,000	-

7 Loans and borrowings

	2020 £	2019 £
Loans and borrowings due after one year		
Bank borrowings	20,000	-

8 Share capital

Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Ordinary A shares of £1 each	1	1	1	1
Ordinary B shares of £1 each	1	1	1	1
	2	2	2	2

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £8,906 (2019 - £12,215).

10 Related party transactions

Advances to directors

	At 1 August 2019 £	Advances to director £	Repayments by director £	At 31 July 2020 £
2020				
Mr D Swatton	(3,657)	46,544	(25,954)	16,933

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.